
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

MP MATERIALS CORP.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

84-4465489
(I.R.S. Employer
Identification No.)

1700 S. Pavilion Center Drive, Suite 800
Las Vegas, NV
(Address of Principal Executive Offices)

89135
(Zip Code)

MP MATERIALS CORP. 2020 STOCK INCENTIVE PLAN
(Full title of the plan)

Elliot Hoops
MP Materials Corp.
1700 S. Pavilion Center Drive, Suite 800
Las Vegas, Nevada 89135
(702) 844-6111

(Name and address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

David M. Lynn
Jonathan Burr
Goodwin Procter LLP
1900 N Street, NW
Washington, D.C. 20036
(202) 346-4000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement is filed by MP Materials Corp., a Delaware corporation (the “Registrant”) for the purpose of registering 3,547,152 additional shares of the Registrant’s common stock, par value \$0.0001 per share (the “Common Stock”) available for issuance under the a MP Materials Corp. 2020 Stock Incentive Plan (the “Plan”) pursuant to the “evergreen” provision of the Plan. The “evergreen” provision of the Plan provides that the maximum amount of shares of Common Stock authorized under the Plan will be increased on January 1 of each year by a number equal to the lesser of (i) 2% of the number of shares of Common Stock issued and outstanding on December 31 of the immediately preceding fiscal year and (ii) an amount determined by the Registrant’s Board of Directors.

In accordance with General Instruction E of Form S-8, this Registration Statement hereby incorporates by reference the contents of the Registration Statement on Form S-8 (File No. 333-252361) filed by the Registrant with the Securities and Exchange Commission (the “Commission”) on January 22, 2021, relating to the Plan.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

Exhibit No.	Description
4.1	Second Amended and Restated Certificate of Incorporation of MP Materials Corp. (incorporated herein by reference to Exhibit 3.1 to the Company’s Current Report on Form 8-K filed on November 17, 2020).
4.2	Amended and Restated Bylaws of MP Materials Corp. (incorporated herein by reference to Exhibit 3.2 to the Company’s Current Report on Form 8-K filed on November 17, 2020).
4.3	MP Materials Corp. 2020 Stock Incentive Plan (incorporated by reference to Exhibit 10.7 of the Registrant’s Current Report on Form 8-K filed on November 17, 2020).
5.1*	Opinion of Goodwin Procter LLP.
23.1*	Consent of Goodwin Procter LLP (included as part of Exhibit 5.1 hereto).
23.2*	Consent of KPMG LLP.
23.3*	Consent of SRK Consulting (U.S.), Inc.
23.4*	Consent of Adamas Intelligence Inc.
23.5*	Consent of SGS North America, Inc.
24.1*	Powers of Attorney (included in the Signature Page to this Registration Statement).
107*	Filing Fee Table

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Las Vegas, State of Nevada, on February 26, 2026.

MP MATERIALS CORP.

By: /s/ James H. Litinsky

Name: James H. Litinsky

Title: Chief Executive Officer (principal executive officer), Chairman of the Board of Directors and Director

POWERS OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints James H. Litinsky, Ryan Corbett and Elliot D. Hoops, and each of them, individually, as the undersigned's true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead in any and all capacities, in connection with this registration statement, including to sign in the name and on behalf of the undersigned, this registration statement and any and all amendments thereto, including post-effective amendments, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the U.S. Securities and Exchange Commission, granting unto such attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ James H. Litinsky</u> James H. Litinsky	Chief Executive Officer (principal executive officer), Chairman of the Board of Directors and Director	February 26, 2026
<u>/s/ Ryan Corbett</u> Ryan Corbett	Chief Financial Officer (principal financial officer)	February 26, 2026
<u>/s/ David G. Infuso</u> David G. Infuso	Chief Accounting Officer (principal accounting officer)	February 26, 2026
<u>/s/ Richard B. Myers</u> Gen. Richard B. Myers	Director	February 26, 2026
<u>/s/ Andrew A. McKnight</u> Andrew A. McKnight	Director	February 26, 2026
<u>/s/ Arnold Donald</u> Arnold Donald	Director	February 26, 2026
<u>/s/ Randall Weisenburger</u> Randall Weisenburger	Director	February 26, 2026
<u>/s/ Maryanne R. Lavan</u> Maryanne R. Lavan	Director	February 26, 2026
<u>/s/ Connie K. Duckworth</u> Connie K. Duckworth	Director	February 26, 2026

Goodwin Procter LLP
1900 N Street, NW
Washington, DC 20036

goodwinlaw.com
+1 202 346-4000



February 26, 2026

MP Materials Corp.
1700 S. Pavilion Center Drive, Suite 800
Las Vegas, Nevada 89135

Re: Securities Being Registered under Registration Statement on Form S-8

We have acted as your counsel in connection with your filing of a Registration Statement on Form S-8 (the "Registration Statement") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), on or about the date hereof relating to an aggregate of 3,547,152 shares (the "Shares") of Common Stock, par value \$0.0001 per share ("Common Stock"), of MP Materials Corp., a Delaware corporation (the "Company"), that may be issued pursuant to the MP Materials Corp. 2020 Stock Incentive Plan (the "Plan").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinion set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinion set forth below, on certificates of officers of the Company.

For purposes of the opinion set forth below, we have assumed that, at the time Shares are issued, the total number of then unissued Shares, when added to the number of shares of Common Stock issued, subscribed for, or otherwise committed to be issued, does not exceed the number of shares of Common Stock authorized by the Company's certificate of incorporation.

The opinion set forth below is limited to the Delaware General Corporation Law.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, when delivered against payment therefor in accordance with the terms of the Plan, will be validly issued, fully paid and nonassessable.

This opinion letter and the opinion it contains shall be interpreted in accordance with the Core Opinion Principles as published in *74 Business Lawyer* 815 (Summer 2019).

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Goodwin Procter LLP

GOODWIN PROCTER LLP

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated February 26, 2026, with respect to the consolidated financial statements of MP Materials Corp., and the effectiveness of internal control over financial reporting, incorporated herein by reference.

/s/ KPMG LLP

Denver, Colorado

February 26, 2026



SRK Consulting (U.S.), Inc.
1125 17th Street, Suite 600
Denver, CO 80202
United States

T: +1 303 985 1333
F: +1 303 985 9947

denver@srk.com
www.srk.com

February 23, 2026

MP Materials Corp.
1700 S. Pavilion Center Drive, Suite 800
Las Vegas, Nevada 89135
Attention: Ryan Corbett
Chief Financial Officer

Dear Mr. Corbett:

Consent Letter – Mountain Pass Technical Report Summary

In connection with the Registration Statement on Form S-8 and any amendments or supplements and/or exhibits thereto (collectively, the "Form S-8") to be filed by MP Materials Corp. (the "Company") with the U.S. Securities and Exchange Commission ("SEC"), SRK Consulting (U.S.), Inc. ("SRK"), hereby consents to:

- (1) the filing and/or incorporation by reference by the Company and use of the Technical Report Summary titled "SEC Technical Report Summary, Pre-Feasibility Study, Mountain Pass Mine, San Bernardino County, California" with an effective date of October 1, 2025, and a report date of February 16, 2026 (the "Technical Report Summary") that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the SEC, as an exhibit to and referenced in the Form S-8;
- (2) the use of and references to SRK's name as a "qualified person" (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC), in connection with the Form S-8 and any such Technical Report Summary; and
- (3) the use of any quotation from, or summarization of, the particular section or sections of the Technical Report Summary in the Form S-8, to the extent it was prepared by SRK, that SRK supervised its preparation of and/or that was reviewed and approved by SRK, that is included or incorporated by reference to the Form S-8.

SRK is responsible for, and this consent pertains to the following sections of the Technical Report Summary:

- Portions of Sections 1, 10, 14, 18, 22, 23, 24, and 25
- Sections 2, 3, 4, 5, 6, 7, 8, 9, 11, 12, 13, 15, 17, 19, 20, 21

U.S. Offices:

Alaska	907 677 3520
Clovis	559 452 0182
Denver	303 985 1333
Elko	775 753 4151
Reno	775 828 6800
Tucson	520 544 3688

Canadian Offices:

Saskatoon	306 955 4778
Sudbury	705 682 3270
Toronto	416 601 1445
Vancouver	604 681 4196
Yellowknife	867 873 8670

Group Offices:

Africa
Asia
Australia
Europe
North America
South America

Neither the whole nor any part of the Technical Report Summary nor any reference thereto may be included in any other filings with the SEC without the prior written consent of SRK as to the form and context in which it appears.

Yours faithfully,

SRK Consulting (U.S.), Inc.

/s/ Fernando Rodrigues

**Per: Fernando Rodrigues, BSc, MBA, MAusIMM, MMSAQP
Practice Leader, Principal Consultant**

February 2026



February 23, 2026

MP Materials Corp.
1700 S. Pavilion Center Drive, 8th Floor
Las Vegas, Nevada 89135
Attention: Ryan Corbett, Chief Financial Officer

Dear Mr. Corbett:

Consent Letter – Mountain Pass Technical Report Summary

In connection with the Registration Statement on Form S-8 and any amendments or supplements and/or exhibits thereto (collectively, the “Form S-8”) to be filed by MP Materials Corp. (the “Company”) with the U.S. Securities and Exchange Commission (“SEC”), Adamas Intelligence Inc. (“Adamas Intelligence”), hereby consents to:

- (1) the filing and/or incorporation by reference by the Company and use of the Technical Report Summary titled “SEC Technical Report Summary, Pre-Feasibility Study, Mountain Pass Mine, San Bernardino County, California” with an effective date of October 1, 2025, and a report date of February 16, 2026 (the “Technical Report Summary”) that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the SEC, as an exhibit to and referenced in the Form S-8;
- (2) the use of and references to Adamas Intelligence’s name as a “qualified person” (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC), in connection with the Form S-8 and any such Technical Report Summary; and
- (3) the use of any quotation from, or summarization of, the particular section or sections of the Technical Report Summary in the Form 10-K, to the extent it was prepared by Adamas Intelligence, that Adamas Intelligence supervised its preparation of and/or that was reviewed and approved by Adamas Intelligence, that is included or incorporated by reference to the Form S-8.

Adamas Intelligence is responsible for, and this consent pertains to Section 16 and portions of Sections 1, 22, 23, 24, and 25 of the Technical Report Summary.

Neither the whole nor any part of the Technical Report Summary nor any reference thereto may be included in any other filings with the SEC without the prior written consent of Adamas Intelligence as to the form and context in which it appears.

Regards,

/s/ Darren Smith

Darren Smith, M.Sc., P.Geo
Mentor and Senior Technical Advisor, Rare Earths and
Niobium
Dahrouge Geological Consulting Ltd.

Qualified Person for

Adamas Intelligence Inc.



23 February 2026
519-13

MP Materials Corp.
1700 Pavilion Drive, Suite 800
Las Vegas, NV 89135

Attention Ryan Corbett
Chief Financial Officer

Subject: Consent Letter – Mountain Pass Technical Report Summary

Dear Mr. Corbett:

In connection with Registration Statement on Form S-8 and any amendments or supplements and/or exhibits thereto (collectively, the “Form S-8”) to be filed by MP Materials Corp. (the “Company”) with the U.S. Securities and Exchange Commission (“SEC”), SGS North America, Inc. (“SGS”), hereby consents to:

- (1) the filing and/or incorporation by reference by the Company and use of the Technical Report Summary titled “SEC Technical Report Summary, Pre-Feasibility Study, Mountain Pass Mine, San Bernardino County, California” with an effective date of October 1, 2025, and a report date of February 16, 2026 (the “Technical Report Summary”) that was prepared in accordance with Subpart 1300 of Regulation S-K promulgated by the SEC, as an exhibit to and referenced in the Form S-8;
- (2) the use of and references to SGS’s name as a “qualified person” (as defined in Subpart 1300 of Regulation S-K promulgated by the SEC), in connection with the Form S-8 and any such Technical Report Summary; and
- (3) the use of any quotation from, or summarization of, the particular section or sections of the Technical Report Summary in the Form S-8, to the extent it was prepared by SGS, that SGS supervised its preparation of and/or that was reviewed and approved by SGS, that is included or incorporated by reference to the Form S-8.

SGS is responsible for, and this consent pertains to portions of Sections 1, 10, 14, 18, 22, 23, 24 and 25 of the Technical Report Summary.

Neither the whole nor any part of the Technical Report Summary nor any reference thereto may be included in any other filings with the SEC without the prior written consent of SGS as to the form and context in which it appears.

Very truly yours,

/s/ Joseph Keane
Joseph Keane P.E., Q.P.
Mineral Processing Engineer Consultant SGS North
America, Inc.

SGS Proprietary and Confidential Information

SGS North America Inc.

Minerals Services
3845 N. Business Center Drive, Suite 115, Tucson, AZ 85705 t (520) 579.8315 f (520) 579.7045 www.sgs.com

Member of SGS Group

Calculation of Filing Fee Tables

S-8

MP Materials Corp. / DE

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
1 Equity	Common Stock, par value \$0.0001 per share, issuable under the MP Materials Corp. 2020 Stock Incentive Plan	Other	3,547,152	\$ 54.94	194,880,530.88	0.0001381	\$ 26,913.01
Total Offering Amounts:					\$		\$ 26,913.01
					194,880,530.88		
Total Fee Offsets:							\$ 0.00
Net Fee Due:							\$ 26,913.01

Offering Note

¹ Note 1.a: Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of Common Stock, par value \$0.0001 per share ("Common Stock") of MP Materials Corp. (the "Company") that become issuable under the MP Materials Corp. 2020 Stock Incentive Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration that results in an increase in the number of the outstanding shares of common stock. In addition, pursuant to Rule 416(c) under the Securities Act, this Registration Statement also covers an indeterminate amount of interests to be offered and sold pursuant to the employee benefit plan described above. Note 1.b: Represents an automatic annual increase equal to the lesser of (i) 2% of the number of shares of Common Stock issued and outstanding on December 31 of the immediately preceding fiscal year and (ii) an amount determined by the Registrant's Board of Directors, which annual increase is provided by the MP Materials Corp. 2020 Stock Incentive Plan. Note 1.b: The proposed maximum offering price per share has been estimated in accordance with Rule 457(c) and (h) under the Securities Act, as to the Common Stock authorized for issuance pursuant to the MP Materials Corp. 2020 Stock Incentive Plan, solely for the purpose of calculating the registration fee. The computation is based upon the average of the high and low prices of the Common Stock as reported on the New York Stock Exchange on February 23, 2026.

Table 2: Fee Offset Claims and Sources

Not Applicable

								Security	Security	Unsold	Unsold Aggregate	Fee
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